



Port Authority Chairman Larry Bustle, Port Manatee Executive Director David McDonald, Ambassador Aleman, and Congressman Buchanan

Palmetto, Florida – U.S. Representative Vern Buchanan (FL-13) and the Ambassador of Panama to the United States discussed economic opportunities associated with the ongoing expansion of the Panama Canal today at Port Manatee.

“As the closest deep water port to the Panama Canal, Port Manatee is in great geographic position to benefit from the on-going expansion of the Panama Canal,” said Buchanan. “That is going to help create good paying jobs and diversify our economy.”

Ambassador Jaime Eduardo Aleman Healy said the Panama Canal will double its capacity by

2014. The project will create larger locks that will be able to handle larger cargo vessels hauling cargo to the United States.

“Port Manatee’s proximity to the Panama Canal is a built in advantage,” said Aleman. “The port is clean, organized and efficient. There is a lot we can do to compliment one another’s efforts.”

Port Manatee currently has a \$2.3 billion economic impact and supports more than 20,000 jobs. They are working to double their current capacity, which could add more than \$4.6 billion annually in regional economic impact and support more than 40,000 jobs.

The Congressman is also working as a member of the Congressional Panama Caucus to ratify the U.S. Panama Trade Promotion Agreement.

“Panamanian products have open access to U.S. markets,” said Buchanan. “The free trade agreement would eliminate nearly all of Panama’s tariffs on American goods.”

Panama has a weighted average tariff of 7% on U.S. products.

Buchanan and Aleman spent the weekend in Panama where they toured the Panama Canal and met with President Ricardo Martinelli and the Chamber of Commerce and Agriculture of Panama.